

UNITED STATES DISTRICT COURT  
FOR THE SOUTHERN DISTRICT OF NEW YORK

BPP ILLINOIS, LLC; BPP IOWA, LLC; BPP  
MICHIGAN, LLC; BPP MINNESOTA, LLC; BPP  
TEXAS, LLC; BPP WISCONSIN, LLC; FFC  
PARTNERSHIP, L.P.; FINE CAPITAL  
ASSOCIATES, L.P.; and BUDGET PORTFOLIO  
PROPERTIES, LLC,

Plaintiffs,

-against-

THE ROYAL BANK OF SCOTLAND GROUP PLC;  
RBS CITIZENS, N.A.; and CITIZENS BANK OF  
PENNSYLVANIA,

Defendants.

Civil Action No. 1:13-cv-638

**DECLARATION OF WILLIAM GOUGHERTY IN SUPPORT OF  
DEFENDANTS' OPPOSITION TO PLAINTIFFS' MOTION TO TRANSFER**

I, William Gougherty, hereby declare under penalty of perjury the truth of the following statements based upon personal knowledge and knowledge obtained through review of corporate records of The Royal Bank of Scotland Group plc ("RBS Group") and certain subsidiaries, and through discussions with others with such knowledge:

1. I am an adult and competent to testify to the matters below. I submit this declaration in support of Defendants' opposition to Plaintiffs' motion to transfer.
2. I am a Director, Counsel of RBS Securities Inc. My responsibilities include, among other things, addressing corporate governance and secretariat issues in relation to activities in the United States by members of the RBS family of businesses. I am authorized to make this declaration on behalf of RBS Group.
3. RBS Group is a United Kingdom bank holding company headquartered and

incorporated in Scotland, United Kingdom, with its principal office in Gogarburn, Edinburgh, EH12 1HQ. RBS Group's principal place of business is the United Kingdom.

4. As a bank holding company, RBS Group itself is not in the business of transacting in financial products linked to U.S. dollar LIBOR in Massachusetts, New York, or anywhere else in the United States.

5. RBS Group itself—as distinct from some of its subsidiaries—has no offices, swap desks, or other derivative desks, and conducts no swap or other derivative business, in Massachusetts, New York, or anywhere else in the United States.

6. As reported in the 2014 annual report of RBS Group, less than 7% of the global revenue generated by RBS Group family of operating subsidiaries in 2014 was attributable to the United States (versus approximately 80% from the United Kingdom).

7. During all times relevant to the allegations in this lawsuit, all RBS submissions of rates to the British Bankers Association for use in the calculation of U.S. dollar LIBOR were made from offices in the United Kingdom, not from any offices in the United States.

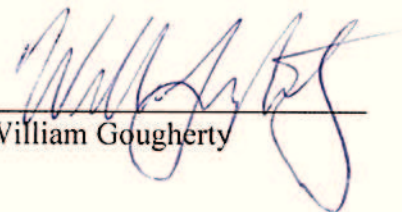
8. During all times when he is alleged to have participated in negotiating a loan and swap transaction with the Plaintiffs in this lawsuit, Keith Higgins was an employee of RBS Citizens, N.A., and was not, and has never been, an employee of RBS Group.

9. During all times when he is alleged to have participated in negotiating a loan and swap transaction with the Plaintiffs in this lawsuit, Kevin Spence was an employee of Citizens Bank of Pennsylvania and was not, and has never been, an employee of RBS Group.

Pursuant to 28 U.S.C. § 1746, I declare under penalty of perjury under the laws of the

United States of America that the foregoing is true and correct.

Executed this 23rd day of July, 2015 in Stamford, CT.

  
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William Gougherty